

**DEFENDANT'S EXHIBIT "F"**

REEL 441 PC1395

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THIS MEMORANDUM OF LEASE made this 10 day of May 1978 between PATRICK CONSALVAS who resides at 912 Glenwood Road, Brooklyn, New York and RONALD B. BRUDER ASSOCIATES, INC., a New Jersey Corporation with a principal place of business at 7 Ellsworth Street, Clifton, New Jersey, both operating as a joint venture under the name of 33 Gold St. Associates located at 502 Park Avenue, New York, New York (hereinafter called "Lessor") and GOLD STREET PROPERTIES, a New York Partnership having its principal place of business at 2380 Hempstead Turnpike, East Meadow, New York (hereinafter called "Lessee").

W I T N E S S E T H:

1. The Lessor and Lessee have this day entered into a lease for the premises in the County of New York, City of New York, State of New York described in Exhibit A attached hereto.
2. The term of the lease is for 33 years commencing the date herewith and ending on Midnight, May 31, 2011.
3. The lease provides for basic fixed rent plus additional rent which includes but is not limited to taxes, insurance, repairs, and a percentage of Net Cash Flow as defined in the lease.
4. The lease provides for the tenant to have the right to extend the term of the lease for two successive 33-year periods upon notice as required by the lease.
5. The lease is an absolute net lease requiring tenant to make all repairs including structural repairs.



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6. This lease may be assigned with lessors written consent, which consent shall not be unreasonably withheld.

7. Lessee will not directly or indirectly create or permit to be created and/or to remain a lien upon the premises except those liens expressly permitted by this lease.

8. Nothing contained in the lease shall constitute any consent or request by lessor for the performance of any labor or service or the furnishing of any materials or other property in respect to the property or any part thereof nor as giving lessee any right, power or authority to contract for or permit the performance of any labor or service or the furnishing of any materials or other property in such fashion as will permit the making of any claim against lessor.

9. Any insurance proceeds not required to be paid to lessee for the cost of restoration shall be paid to and retained by lessee.

10. Subject to any subsequent assignment of rents to any mortgagee of lessee, lessee hereby irrevocably assigns to lessor all rents due or to become due provided that so long as lessee is not in default under this lease, lessee shall have the right to collect such rents for its own use and purposes.

11. During the term of the lease lessor shall have the right or power to mortgage the fee interest and leasehold interest in the property and to renew, modify, replace, extend or refinance the underlying mortgage subject to the terms of the lease. The lease is



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and will remain subject and subordinate to any underlying mortgage or mortgages which will encumber the premises as follows:

(i) A construction mortgage loan having a term of not less than 12 months with the Mortgagor under the construction mortgage having the right to extend the mortgage term for further periods up to 30 months in total by payment of money only; said construction loan mortgage shall not exceed \$5,600,000 in amount;

(ii) A permanent mortgage loan which may replace the construction loan mortgage aforesaid having a minimum term of 10 years, requiring debt service (interest and amortization) not exceeding \$688,000 per annum, and made by an Institutional Lender defined herein.

(iii) A permanent loan made to refinance the permanent loan by an Institutional Lender in an amount not exceeding \$7,800,000 (exclusive of interest and other charges accrued or any advances which Mortgagee may make in order to further protect its lien) less the sum of any payments of principal made on the Mortgage Note secured by this Mortgage in reduction thereof. The permanent loan herein described may not, however, require payment of debt service (principal and interest) in excess of 95% of the mortgage note secured by this mortgage.

(iv) A mortgage loan which may be made by Consalvas, the mortgagee herein, pursuant to a guarantee made by him to the mortgagor (of even date herewith) to loan to the mortgagor a sum which, when added to the permanent mortgage loan will total no more than \$5,600,000.



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12. The lessor and lessee acknowledge RONALD B. BRUDER ASSOCIATES, INC. has an interest in the wraparound mortgage encumbering the property at the time of the execution of the lease. Bruder has granted to Consalvas the right to purchase its interest in the lease for \$1,000 if, as and when Bruder has received \$550,000 in net refinancing benefits, net condemnation benefits or net casualty proceeds benefits pursuant to that mortgage.

IN WITNESS WHEREOF, the parties hereto have caused this memorandum of lease to be executed by their respective authorized signatory the day and year first above written for the purpose of providing an instrument of recording.

RONALD B. BRUDER ASSOCIATES, INC., Lessor

By *Ronald B. Bruder*  
Ronald B. Bruder, President

*Patrick Consalvas*  
PATRICK CONSALVAS, Lessor

GOLD STREET PROPERTIES, Lessee

By *Scott Thuma* G.P.

*Scott Thuma* G.P.

REEL 441 PG 1399

STATE OF New York, COUNTY OF Westchester

On the 18 day of May, 1978 before me personally  
came Ronald B. Binder

to me known, who, being by me duly sworn, did depose and say that

he resides at No. 100 Westchester Ave., Yonkers, N.Y.  
that he is the President of Ronald B. Binder Associates, Inc.  
the corporation described in, and which executed, the foregoing  
instrument; that he knows the seal of said corporation; that  
the seal affixed to said instrument is such corporate seal; that  
it was so affixed by order of the board of directors of said  
corporation; that he signed his name thereto by like order.

CHRISTINE PERDUE  
Notary Public, State of New York  
No. 51-4227-17  
Qualified in New York County  
Commission Expires 12/1/80

[Signature]



REEL 441 PG 1400

STATE OF *New York*, COUNTY OF *W. Y.*

On the *18* day of *May* 197*8* before me personally came  
*Kathleen Conzalone*  
to me known and known to me to be the individual described in,  
and who execute the foregoing instrument, and duly  
acknowledged to me that he executed the same.

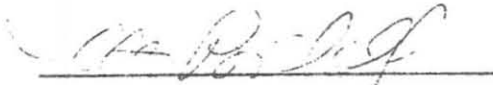
CHRISTINE FERDINAND  
Notary Public, State of New York  
No. 31-4527417  
Qualified in New York County  
Commission Expires March 30, 197*9*



STATE OF *New York*, COUNTY OF *W. Y.*

On the *18* day of *May* 197*8* before me personally came  
*Scott Thurman and Donald Thurman*  
to me known and known to me to be the individual described in,  
and who executed the foregoing instrument, and duly  
acknowledged to me that they executed the same.

CHRISTINE FERDINAND  
Notary Public, State of New York  
No. 31-4527417  
Qualified in New York County  
Commission Expires March 30, 197*9*



REEL 441 PG 1401

## SCHEDULE "A"

33-43 Gold Street  
Block 77, Part of Lot 24

BEGINNING in front at a point on the northwesterly side of Gold Street, distant about 94 feet southwesterly from the westerly corner of Fulton Street; running thence southwesterly, along the said northwesterly line of Gold Street, 125 feet 7 inches, more or less, to land now or late belonging to Robert Hoe, and to a point distant about 151 feet 8 inches from the northerly corner of John and Gold Streets; thence northwesterly, on a line nearly parallel with John Street, 97 feet, more or less, to the rear of the premises hereby described; thence northeasterly, in the rear, 124 feet 10 inches, more or less, to the northerly corner of the premises hereby described, and thence southeasterly, along land now or late of William Hager, 99 feet 11 inches, more or less, to the said northwesterly side of Gold Street, to the place of BEGINNING. Being the same dimensions more or less.

Subject to a Party Wall Agreement dated April 29, 1882, made between The American Heating and Power Company and David Wolfe Bishop et al; recorded on April 29, 1882, in the aforesaid Register's Office in Liber 1670 of Conveyances at page 161.

It being intended to convey the property and improvements conveyed to seller's predecessor by deed dated October 6, 1887, made by THE COLUMBIAN HEATING AND POWER COMPANY to EXCELSIOR STEAM POWER COMPANY, which was recorded on October 6, 1887, in the aforesaid Register's Office in Liber 2085 of Conveyances at page 480.



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## SCHEDULE "A"

45-51 Gold Street  
 82-88 Fulton Street  
Block 77, Part of Lot 24

BEGINNING at the corner formed by the intersection of the southerly side of Fulton Street and the westerly side of Gold Street; running thence SOUTHERLY along the westerly side of Gold Street, ninety-four feet three and one-half inches to a point opposite the center line of a party wall standing one-half on the premises hereby described and one-half on the premises adjoining on the south; thence WESTERLY and through the center of said wall ninety-nine feet eleven and one-half inches to the end of said wall; thence NORTHERLY along the westerly face of the westerly wall of the building on the premises hereby described, thirty-eight feet three and one-half inches; thence still NORTHERLY along the westerly face of said wall thirty-nine feet to the southerly side of Fulton Street; and thence EASTERLY along the southerly side of Fulton Street one hundred and two feet to the corner aforesaid at the point or place of BEGINNING.

## Subject to:

- (1) Party Wall Agreement dated April 29, 1882, made between The American Heating and Power Company and David Wolfe Bishop et al; recorded on April 29, 1882, in the aforesaid Register's Office in Liber 1670 of Conveyances at page 161; and
- (2) Beam Agreement dated May 15, 1883, made between David W. Bruce et al and William Cahill, which Agreement was recorded on May 22, 1883, in the aforesaid Register's Office in Liber 1722 of Conveyances at page 405.

It being intended to convey the property and improvements conveyed to seller by deed dated July 31, 1961, made by 82 FULTON STREET, INC., to seller which was recorded on August 1, 1961 in the Office of City Register, New York County, in Liber 5157 of Conveyances at page 649.

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MEMORANDUM OF LEASE

BETWEEN

PATRICK CONSALVAS and  
RONALD B. BRUDER ASSOCIATES, INC.  
both operating as a joint  
venture under the name of

33 GOLD ST. ASSOCIATES ("Lessor")  
and  
GOLD STREET PROPERTIES ("Lessee")

LOEGER, ZUKERMAN, LIGHT & FRIEDMAN  
ATTORNEYS AT LAW  
1350 AVENUE OF THE AMERICAS  
NEW YORK, N. Y. 10019

Lease Examined

LOC. VER. *B*

*4120192*  
*Sec 1*  
*Block 77*  
*Lot 24*

RECORDED IN NEW YORK COUNTY  
BLOCK \_\_\_\_\_ LOT \_\_\_\_\_

SERIAL NUMBER

07120

1978 JUN 14 PM 12:55



*Matthew L. Dwyer*  
CITY REGISTER